

# PERSpectives

Fourth Quarter 2001

Public Employee Retirement System of Idaho

A Message from Retirement  
Board Chairman, Jody B. Olson

## Retirees receive maximum COLA

Retirement  
Board  
Chairman,  
Jody B.  
Olson



PERSI is recommending a full discretionary Cost of Living Allowance (COLA) of 2.7% for all PERSI retirees. Although PERSI's investments earned -6.1% before expenses in FY01, the Retirement Board voted to grant the full COLA.

With this year's full COLA, all PERSI retirees continue to have 100% purchasing power. Most private pension plans do not grant COLAs, so over the years, pensioners lose considerable purchasing power due to inflation. This will be the 12<sup>th</sup> straight year that PERSI has granted the maximum COLA.

The 2.7% discretionary COLA equals the increase in the Consumer Price Index (CPI) for the year. By law, PERSI's COLA cannot exceed the CPI or 6%, whichever is less.

The COLA begins March 1, 2002 unless the legislature modifies it by the 45<sup>th</sup> day of the legislative session. The legislature has never modified PERSI's recommendation.

## One simple form can save you and your family from a lot of grief and trouble

Every single day at PERSI we hear from distraught families of our retirees. The reason they are upset is that their spouse, mother, father, etc., has become mentally or physically unfit to handle their own affairs, and the family wants to take care of paying the member's bills or handle other business such as change of address, change of direct deposit and so on. Unfortunately, unless PERSI has a Durable Power of Attorney form authorizing family members to take care of such things for our members, our hands are tied.

Of course no one wants to or expects to become incapacitated, but the fact is, it happens quite frequently, and you never know when it might happen. You can, however, do some things to plan ahead in case it does occur.

To save you and your family members a lot of grief and frustration, we strongly suggest that you execute a Durable Power of Attorney to allow your spouse and/or adult child to make decisions regarding your accounts should you no longer be able to do so.

For PERSI purposes, you may either

provide us with a copy of a general Durable Power of Attorney (if you have one), or you may complete a PERSI Power of Attorney form that applies *only* to PERSI matters.

**A PERSI Durable Power of Attorney form is provided on page 3 of this newsletter for your convenience.** You may copy the form or you may simply use it as is. **You must have the form notarized.** If you bring your form into a PERSI office, you may have it notarized by us for free. Please call ahead to schedule an appointment.  
Boise 334-3365  
Pocatello 236-6225  
Coeur d'Alene 769-1474

You may designate one or more people to handle your affairs. You may change your designee at any time by completing a new form and submitting it to PERSI.

If you do not have a Durable Power of Attorney to cover other aspects of your life (bank accounts, investments, bill paying, etc.), you may want to consider obtaining one. It will really help out your family should anything happen to you.

See the PERSI Durable Power of Attorney form on page 3

# Retiree flying high with dream job

by Maxine Thomas,  
PERSI Training Specialist

One of our Member Service Reps, Lynn Duncan, recently had a member come in to apply for early retirement. This woman, Cheryl Tapp, at age 55, was ready to pursue her lifelong dream of becoming a flight attendant. In light of the current issues with air travel, Lynn felt Cheryl's story would be great to share with you.

Lynn also mentioned that Cheryl reminded her a lot of Doris Day, and by golly, when I interviewed Cheryl, she even sounded like Doris Day! I have always loved Doris Day, so this was a great interview! I felt like I was interviewing a celebrity!

## What did you do before retiring?

In my work for the Commission for the Blind I did many things. A huge part of my job was managing the summer youth programs. We housed them and had on site dorm counselors. This program prepares teens for future jobs. We help them develop living skills. They take buses to work, do their own laundry, make their own meals, learn money management skills, develop writing skills and get on-the-job training, which contributes to their resumes and job experience. I loved my work and my kids and felt like I made a difference. I also made presentations to employers and groups like Kiwanis, Lions and Chambers of Commerce about the special needs and talents of the blind and how they can use their skills in the workplace. I also published a newsletter on the latest findings on blindness.



Cheryl Tapp

## How does it feel to have finally accomplished a lifelong dream of becoming a flight attendant?

It is a wonderful feeling. It is completely freeing for me. I can leave my job and not think about it. I don't have to bring work home. I get to interact with people all day. The people are different all the time. I have always loved to fly. When I was younger, the airlines had height restrictions and I was too tall. They only qualified women between 5'2" and 5'6," and I am 5'9". So, I finally qualify. The timing was perfect.

Every time I get on a plane I get excited. I love the surge of the engines and the minute the wheels get off the ground I feel exhilarated. The whole process is thrilling for me.

## Is it all that you hoped it would be, especially in view of the current issues surrounding flight travel?

Yes, and more! My husband and I both love to travel. When I was younger I took lessons to become a private pilot but never finished because it was so costly. My husband has always been supportive of my dream to become a flight attendant.

I have done little things to get me here. For an example, I would interview flight attendants and ask them how they liked their job, or how they got started and what they did to get where they were. I had always planned on retiring early and I made this one of my goals to reach when I got to be retirement age. Even with the issues surrounding flying today, I love it!

## Does your family worry about your safety?

No, not really. Some do worry but most do not. They know and I have explained to them that flying now is a lot safer than it used to be.

## How long did your training last, and was it easy for you?

The training is very intense. You have four weeks of classes that are eight to nine hours long. Then you study three to four hours at night. They have a test daily and you must pass it with at least an 80%. You then have one week of in-flight training. This includes overnights. It makes you aware of the time you spend away from home and the energy that is required to perform this kind of duty. It is a reality check for most people. There were eight people in my class. Of those, only five made it to graduation. All in all, the training was stressful but exciting.

## Have you had any second thoughts about all this?

Not for a minute. I worked all those years and feel like I finally got the carrot at the end of the stick. I do not have to worry about income thanks to the PERSI benefit and I can pursue a career I love. It is like having



PERSI

Public Employee Retirement System of Idaho  
P.O. Box 83720, Boise ID 83720-0078  
208-334-3365 or 1-800-451-8228

**PERSI DURABLE POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENTS, that I, \_\_\_\_\_,  
SOCIAL SECURITY# \_\_\_\_\_, phone number \_\_\_\_\_, presently  
residing at \_\_\_\_\_ in the County of \_\_\_\_\_, and  
State of \_\_\_\_\_, do hereby make, constitute and appoint  
\_\_\_\_\_, of the County of \_\_\_\_\_, and State of  
\_\_\_\_\_, my true and lawful Attorney-in-Fact to act in my place and stead for the  
purpose of conducting business with the Public Employee Retirement System (PERSI) on my  
behalf. Such business shall include but not be limited to, completing address changes, completing  
direct deposit requests and/or changes, and endorsing benefit checks, granting and giving unto said  
Attorney-in-Fact full authority and power to do and perform any and all acts necessary or incidental  
to the performance and execution of the power herein expressly granted, with the power to do and  
perform all acts authorized hereby, as fully to all intents and purposes as the grantor might or could  
do if personally present, with full power of substitution. PERSI may also release any and all infor-  
mation to said Attorney-in-Fact concerning my account.

**This power of attorney shall not be affected by my subsequent disability or incapacity,  
and is valid until written notice of revocation is received by PERSI. I hereby revoke all previ-  
ous power of attorney designations as related to PERSI, if any.**

Dated this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Principal (PERSI Member)

(insert notary language here)

NOTARY PUBLIC for \_\_\_\_\_  
Residing at \_\_\_\_\_  
Commission Expires: \_\_\_\_\_

(seal)

**FOR VERIFICATION PURPOSES:**

\_\_\_\_\_  
Social Security Number of Attorney-in-Fact Signature Verification of Attorney-in-Fact

## Retiree *continued from page 2*

a paid hobby!

Initially it was a bit stressful with staying in strange cities, hotels, shuttles to and from the airports, etc. The airline (Horizon Airlines) is really good about setting everything up for us ahead of time. They arrange for the shuttles to be there to pick us up as we get off the airplane. We get the keys to our rooms and our cars in the shuttles. They make sure the rooms all have prerequisite amenities, i.e., safety, clean nice rooms, a restaurant to eat at on the premises, hair dryers, coffee makers, etc.

It is really great for my husband and myself. We both love to travel and we get to travel on Horizon and Alaska free of charge. We just make arrangements on the computer. We

have already visited Vancouver, B.C., Rancho Vista in Tucson, Arizona, and are going to Cabo San Lucas soon. We usually spend 3-4 days where we golf and have a great time. My husband sells resort property so we always have someplace to stay.

### **Any advice for passengers?**


Yes. Be prepared for the check in process. Remember that if you have delays it means the travelers behind you will have delays because of you.

Be flexible, patient and cooperative. For an example, last week we had a person with a medical situation and all the passengers except one man cooperated by moving their seats. This one man refused to move and made the process unpleasant for everyone. Recognize that there are reasons for any unusual requests

and be cooperative.

It is important to be mature as travelers to make it an experience of tranquility and safety. Please be gracious. ♦

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**PERSpectives**

Public Employee Retirement System of Idaho

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